

**LOWER MEDWAY INTERNAL DRAINAGE BOARD**



**MINUTES OF A MEETING** of the **Finance Committee** held at  
**The Boards Offices, 17 Albion Place, Maidstone**  
on **Monday 23 July 2018**

**Members of the Committee Present**

Chairman: H R Neaves

S Batt  
D Dewar-Whalley  
J C Lewis

In attendance

M D Watson - Chief Executive  
P Bush - Technical Engineer

**1. APOLOGIES FOR ABSENCE**

No apologies for absence received.

**2. MINUTES**

**RESOLVED** that the Minutes of the Finance Committee Meeting held on 26 March and 23 May 2018 are correctly recorded and that they be signed by the Chairman.

**(As attached to these Minutes)**

**3. MATTERS ARISING FROM PREVIOUS MINUTES**

**Minutes of meeting 20 November 2017**

**Item 10 – Any Other Business – NatWest Banking**

At the last meeting members agreed to move its accounts from Natwest to Handelsbanken. To date the Chief Executive has not pursued this any further. Following the EOY Finance meeting and the new chairman, vice-chairman and finance committee decided the bank mandates can be completed to progress the transfer to the new bank.

**4. BILLS COMMITTEE**

**RECEIVED** the Minutes of the Bills Committee Meetings held on 26 March, 25 April, 30 May and 26 June 2018.

**(As attached to these Minutes)**

**5. BANK BALANCES**

The Bank Statements were produced for the Chairman to sign and showed balances as at 28 February 2018:

NatWest Treasurers Account	£572,051.46
NatWest Imprest Account	£34,977.54
NatWest Special Interest Account	£92,907.98
HSBC	£200,160.88
Lloyds Bank	£200,101.24
Santander	£200,285.80
Handelsbanken	£200,137.50
<b>TOTAL BANK BALANCES</b>	<b>£1,500,622.40</b>

**6. RATES AND SPECIAL LEVY COLLECTION**

The Drainage Rates Invoices were only sent out on 12 June and the first payment of the Special Levies was collected on 1 May 2018.

**7. REVIEW OF EXPENDITURE**

**RECEIVED** details of the Boards expenditure to date.

**(As attached to these Minutes)**

**8. RECHARGABLE WORKS**

None to report.

**9. ANY OTHER BUSINESS**

None to report.

**10. CLOSURE**

There being no further business the Chairman thanked Members for their attendance and declared the meeting closed.